



## **BEARFACTS 1988 – 1998**

### **Montgomery , Kentucky [21173]**

Montgomery is one of 120 counties in Kentucky. It is part of the Mount Sterling, KY Micropolitan SA. Its 1998 population of 21,568 ranked 51st in the state.

#### **PER CAPITA PERSONAL INCOME**

In 1998 Montgomery had a per capita personal income (PCPI) of \$19,287. This PCPI ranked 47th in the state and was 87 percent of the state average, \$22,043, and 72 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 5.2 percent from 1997. The 1997-1998 state change was 5.7 percent and the national change was 6.1 percent. In 1988 the PCPI of Montgomery was \$11,532 and ranked 57th in the state. The 1988-1998 average annual growth rate of PCPI was 5.3 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Montgomery had a total personal income (TPI) of \$415,978\*. This TPI ranked 44th in the state and accounted for 0.5 percent of the state total. In 1988 the TPI of Montgomery was \$227,016\* and ranked 48th in the state. The 1998 TPI reflected an increase of 6.9 percent from 1997. The 1997-1998 state change was 6.6 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 6.2 percent. The average annual growth rate for the state was 5.8 percent and for the nation was 5.8 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Montgomery. In 1998 net earnings accounted for 64.0 percent of TPI (compared with 65.8 in 1988); dividends, interest, and rent were 16.5 percent (compared with 17.1 in 1988); and personal current transfer receipts were 19.5 percent (compared with 17.1 in 1988). From 1997 to 1998 net earnings increased 7.2 percent; dividends, interest, and rent increased 10.7 percent; and personal current transfer receipts increased 2.8 percent. From 1988 to 1998 net earnings increased on average 6.0 percent each year; dividends, interest, and rent increased on average 5.8 percent; and personal current transfer receipts increased on average 7.6 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Montgomery increased from \$253,214\* in 1997 to \$276,572\* in 1998, an increase of 9.2 percent. The 1997-1998 state change was 6.5 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$150,490\* to the 1998 estimate was 6.3 percent. The average annual growth rate for the state was 5.6 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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